

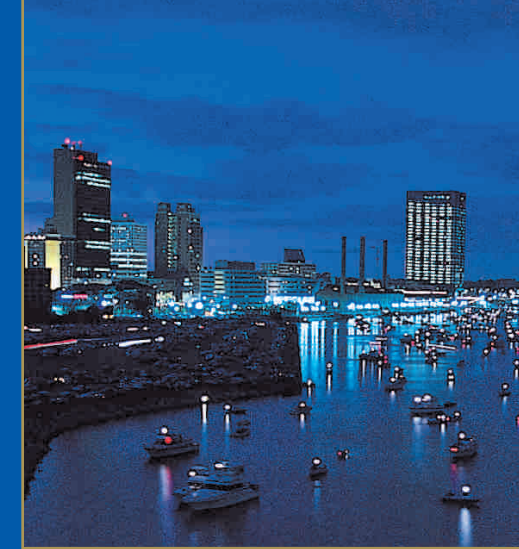


Waymon Usher, Director

Economic & Workforce Development Department
Lucas County
1715 Indianwood Circle, Suite 100
Maumee, Ohio 43537

(419) 213-2155
(419) 213-2129 fax

www.co.lucas.oh.us/lcic



LUCAS COUNTY

COMMUNITY IMPROVEMENT CORPORATION



The Location for Business Success



LUCAS COUNTY COMMISSIONERS



Sandy Isenberg,
President



Bill Copeland,
Commissioner



Harry Barlos,
Commissioner



Lucas County, Ohio offers businesses a favorable work environment—providing the location, workforce, education, and services needed to ensure success.

Lucas County is located within 500 miles of more than half the nation's population and industry. As a port city, air cargo hub, and crossroads of America, Lucas County is blessed with an excellent transportation system, whether by air, water, road or rail.

Water is an abundant resource in Lucas County. Located along the banks of Lake Erie and the Maumee River, Lucas County offers an available and accessible supply, with a state-of-the-industry treatment and distribution system to provide whatever quality and quantity is needed.

The local employment pool is skilled, available, and hardworking. Excellent educational opportunities exist for the training and development of employees, and a spirit of labor-management cooperation second-to-none makes the labor climate among the best in the country.

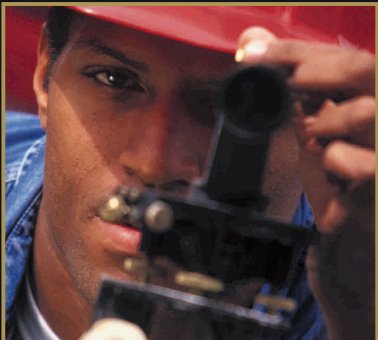
An impressive array of job development and business financing opportunities complete the favorable business environment offered in Lucas County. Federal, state, county, city, and village programs are all available, and many of these programs can be packaged together to assist businesses seeking incentives to stay in or relocate to Lucas County.

The Lucas County Improvement Corporation (LCIC) has outlined these incentives through the enclosed information. LCIC and its member agencies provide economic development assistance for Lucas County and many of its communities. LCIC processes Lucas County's Economic Development Revenue Bonds and its Revolving Loan Fund.

LCIC, with staff assistance from the Toledo-Lucas County Port Authority, is a designated U.S. Small Business Administration Certified Development Corporation. In addition, LCIC provides a loan committee for SBA 504 Program Loans processed in Lucas and adjoining Ohio counties.



LCIC was founded in 1964 to foster the development of Lucas County and continues to ensure that the necessary resources are in place to help businesses grow and thrive.



OFFICERS AND TRUSTEES 2001



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Eastman & Smith

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Toledo-Lucas County Port Authority

ASSISTANT SECRETARY

Rhonda Nicholson
Lucas County Economic &
Workforce Development

LUCAS COUNTY FINANCING PROGRAMS



Agency/Program

Lucas County Revolving Loan Fund (RLF) (Excludes Toledo and Maumee)

Eligibility

- Companies expanding and creating jobs
- Fixed assets related to commercial and industrial projects

Requirements

- Create or retain jobs
- Federal prevailing wage rates apply to construction
- Complete environmental review
- Target 51% of jobs to low/moderate income households
- Meet all Community Development Block Grant (CDBG) guidelines

Rates/Terms

- Loan amount determined by need and availability of funds
- Flexible terms
- Fixed, low-interest rate

Contact

Lucas County Economic & Workforce Development
Department, (419) 213-2155

Agency/Program

Enterprise Zone (EZ) Tax Incentives Program

Eligibility

- Companies expanding and creating jobs
- Not available in Toledo, Maumee and Berkey, or in Richfield, Washington and Harding Townships.
(Refer to Toledo and Maumee programs)

Requirements

- Invest a minimum of \$100,000
- Create a minimum of 5 jobs
- New jobs must pay at least 150% of minimum wage
- All other State rules and regulations apply

Rates/Terms

- Maximum 75% for 10 years in municipalities
- Maximum 60% for 10 years in townships

Contact

Lucas County Economic & Workforce Development
Department, (419) 213-2155

Agency/Program

Lucas County Industrial Development Bonds

Eligibility

Projects that create or preserve jobs in industry, research, distribution or certain commercial operations

Requirements

- Tentatively arrange for placement of bonds (applicant or bank)
- \$150 fee due with application

Rates/Terms

Lower interest rates available for taxable and nontaxable projects

Contact

Lucas County Economic & Workforce Development
Department, (419) 213-2155

TOLEDO-LUCAS COUNTY PORT AUTHORITY FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Ohio Regional 166 Loan Program (administered through Toledo-Lucas County Port Authority)

Eligibility

Manufacturing, manufacturing-related, distribution, and research & development businesses

Requirements

- Used for up to 40% of costs of fixed assets such as land and building acquisition and machinery or equipment purchase. Industrial projects preferred.
- Show repayment and management capabilities
- Job creation/retention - create 1 job for every \$35,000 received
- Ohio prevailing wage rates apply

Rates/Terms

- Up to \$350,000 based on jobs created/retained
- Fixed rate of 4% for areas designated as "distressed" and 5% for all others, negotiable for 5-15 years
- Minimum equity of 10%, minimum bank participation of 25%

Contact

Toledo-Lucas County Port Authority, (419) 243-8251

Agency/Program

Northwest Ohio Bond Fund Program

Eligibility

- Manufacturing facilities
- Corporate or regional headquarters
- Commercial and distribution facilities
- Government operations
- Technical, research and development centers

Requirements

- Finance up to 90% of fixed assets only: land, buildings, machinery or equipment
- Show repayment and management capabilities
- Ohio prevailing wage rates apply

Rates/Terms

- \$1 million to \$8 million
- Term based on life of assets being financed; from 7 to 20 years
- Tax-exempt bonds for qualified manufacturing projects; taxable bonds for all other eligible projects
- Fixed interest rate - both taxable and tax-exempt

Contact

Toledo-Lucas County Port Authority
(419) 243-8251

Agency/Program

Small Business Administration (SBA) 504 Loan Program

Eligibility

- User's net worth less than \$6 million or, after tax, 2-year profit average under \$2 million

Requirements

- Fixed assets only: land, building, machinery and equipment
- Cash flow must be greater than debt service
- Appraisal
- Create 1 job for every \$35,000 received

Rates/Terms

- 10-20 year terms, depending on life of asset
- Maximum \$750,000, up to 40% of total project cost
- Fixed at 1% above treasury bond rate

Contact

Toledo-Lucas County Port Authority
(419) 243-8251

Agency/Program

Stand-Alone Bond Issues

Off-Balance Sheet Lease Financing

- Port Authority finances, constructs, acquires, and owns facilities and leases to a qualified Company which has control of construction and operation of facility
- Assets and debt associated with project do not appear on Company's balance sheet
- Lease payment is expensed by Company, which typically has a Fair Market Value purchase or lease extension option at end of initial term
- Port Authority ownership can exempt construction materials from state sales taxes
- Company generally must be investment grade credit quality, with minimum project size of \$5 million and no upper size limit

Synthetic Lease Financing

- Provides for off balance sheet financing in which the Company has a fixed price purchase option at end of lease term
- May qualify for sales tax exemption on building materials used in project
- The Company owns the facility for federal tax purposes and takes depreciation

Conduit

- Loan agreement or capital lease financing in which the borrower makes payments sufficient to pay debt service on Port Authority's revenue bonds
- Unless borrower is investment grade credit, typically backed 100% by bank, letter of credit
- Bonds also can be based on the strength of a full payout lease or loan agreement with a rated Company which may not require additional credit enhancement

CITY OF MAUMEE FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Maumee Job Creation and Retention Grant Program

Eligibility

- Private company
- Retail/commercial ineligible

Requirements

- Create/retain jobs
- Be current on all taxes, assessments, etc.

Rates/Terms

- Term of grant is determined by number of new jobs created
- Grant amount based on annual payroll
- Not to exceed 10 years

Contact

City Administrator, (419) 897-7101

Agency/Program

Maumee Revolving Loan Fund

Eligibility

New jobs must be created or existing jobs must be retained

Requirements

- Target 51% of jobs to persons in low-to-moderate-income (LMI) households
- Federal prevailing wage rates apply to construction
- Bank must be involved

Rates/Terms

- Lower interest rates based on need
- Terms to match life of asset
- Will subordinate to bank
- Limited funds available
- \$15,000 per new/retained job
- 10% equity

Contact

City Administrator, (419) 897-7101

Agency/Program

Enterprise Zone (EZ) Tax Incentives Program

Eligibility

- Only eligible investments in designated EZ
- Real estate and/or personal property taxes

Requirements

- Invest a total of \$5 million (for maximum benefits)
- Invest no less than \$3 million in each tax category for which abatement is requested
- Create or retain 50 or more new jobs paying at least 150% of minimum wage
- All other State rules and regulations apply

Rates/Terms

Up to 75%; maximum 10 years

Contact

City Administrator, (419) 897-7101

Agency/Program

Maumee Community Reinvestment Area (CRA)

Eligibility

- Industrial companies
- Investment in new real property improvements, either new construction or renovation
- Must be located within the designated CRA

Requirements

- Must meet requirements of new CRA's as established by Substitute Senate Bill 19
- Company must execute revenue sharing agreement with the local school district and PENTA County Vocational School
- \$1 million minimum investment (guideline)

Rates/Terms

- Up to 100% for up to 10 years for renovation projects
- Up to 100% for up to 10 years for new construction projects

Contact

City Administrator, (419) 897-7101

CITY OF OREGON FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Citywide Enterprise Zone (EZ) Program

Eligibility

Projects in the designated EZ

Requirements

- Create jobs
- Negotiate agreement with schools
- Invest in new fixed assets

Rates/Terms

- Up to 75% abatement on new real and/or personal property investment
- Up to 10 years

Contact

Oregon Foundation, (419) 693-9999
City of Oregon, (419) 698-7030

Agency/Program

Oregon Linked Deposit Incentives Program

Eligibility

Businesses expanding or locating in Cedar Point Business Park

Requirements

- Create jobs
- Invest in real property improvements (land, buildings, machinery and equipment)

Rates/Terms

- \$20,000 of linked deposit credit for each job created
- 3% interest reduction linked to bank loan

Contact

Oregon Foundation, (419) 693-9999
City of Oregon, (419) 698-7030

Agency/Program

Income Tax Credits: Payroll/Corporate

Eligibility

Businesses locating or expanding in Oregon within Cedar Point Business Park

Requirements

- Create jobs, including construction jobs
- Invest in new fixed-asset improvements
- Can be used to match Ohio's Job Creation Tax Credit
- Legislative approval

Rates/Terms

Flexible rates and terms, decided on a case-by-case basis

Contact

Oregon Foundation, (419) 693-9999
City of Oregon, (419) 698-7030

Agency/Program

Foreign Trade Zone-Subzone

Eligibility

Businesses locating or expanding in undeveloped areas within the Cedar Point Business Park

Requirements

- Create jobs
- Invest in new fixed assets/additional inventory

Rates/Terms

Forgives inventory tax

Contact

Toledo-Lucas County Port Authority
(419) 243-8251

Agency/Program

Water/Wastewater Rates/Terms

Eligibility

Large-volume users in Cedar Point Business Park

Requirements

Businesses creating jobs and investing in fixed assets

Rates/Terms

Negotiated on a case-by-case basis

Contact

Oregon Foundation, (419) 693-9999
City of Oregon, (419) 698-7030

CITY OF SYLVANIA FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Community Reinvestment Area (CRA) Tax Incentives Program

Eligibility

Companies locating or expanding in the designated downtown CRA

Requirements

Invest in real property improvements

Rates/Terms

- 100% of taxes on real property improvements
- 6 years

Contact

City of Sylvania, (419) 885-8930

Agency/Program

Sylvania Job Creation and Retention Grant Program

Eligibility

- Private company
- Retail/Commercial ineligible

Requirements

- Create/retain jobs
- Be current on all taxes, assessments, etc.

Rates/Terms

- Term of grant is determined by number of new jobs created
- Grant amount based on annual payroll
- Not to exceed 10 years

Contact

City of Sylvania, (419) 885-8930

Agency/Program

Enterprise Zone (EZ) Tax Incentives

Eligibility

Companies expanding and creating jobs in designated EZ

Requirements

- Invest a minimum of \$100,000
- Create a minimum of 5 jobs paying at least 150% of minimum wage
- All other State rules and regulations apply

Rates/Terms

- Maximum 75%
- Maximum 10 years

Contact

Lucas County Economic & Workforce Development Department, (419) 213-2155

Agency/Program

Water and Sewer Revolving Loan Fund

Eligibility

Companies locating or expanding in the Sylvania School District and requiring water or sewer service

Requirements

- Create or retain jobs
- Make private investment

Rates/Terms

Determined on a case-by-case basis

Contact

Sylvania Area Community Improvement Corporation, Herbert Hoehing, (419) 842-8108

Agency/Program

Sylvania Linked Deposit Program

Eligibility

- Companies creating new jobs
- Companies investing in new, real or personal property

Requirements

Acquire loan through eligible bank

Rates/Terms

Up to 3% lower rate

Contact

City of Sylvania, (419) 885-8930

Agency/Program

Enterprise Revolving Loan Fund

Eligibility

- Businesses creating/retaining jobs in the Sylvania School District, including start-ups
- Fixed assets and/or working capital

Requirements

- Bank must be involved
- 10% equity
- No retail/commercial except in Downtown Community Reinvestment Area

Rates/Terms

- Maximum of 7 years, but not to exceed the useful life
- Lower interest rate determined on case-by-case basis
- Will subordinate to bank
- Limited funds available

Contact

Sylvania Area Community Improvement Corporation,
Herbert Hoehing, (419) 842-8108

CITY OF TOLEDO FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

City of Toledo Enterprise Development Loan Fund

Eligibility

- Businesses in Toledo, including start-ups
- Working capital or fixed assets

Requirements

- Create 1 job for every \$10,000 received
- Target 51% of jobs to persons from low-to-moderate income (LMI) households

Rates/Terms

- Maximum 33% of project cost, up to \$100,000
- Not to exceed useful life; maximum 7 years
- 10% equity fund

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

Agency/Program

Toledo Neighborhood Economic Development Loan Program

Eligibility

- Small, community-based businesses in Toledo, including start-ups
- Inventory and fixed assets only

Requirements

- Create LMI jobs/services
- Show financial feasibility or business strategy
- Benefit community

Rates/Terms

- Loans issued in the range of \$3,000 to \$20,000
- No interest on 33% of loan issued by Toledo
- Term not to exceed useful life; maximum of 5 years
- 5% equity required

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

Agency/Program

Toledo Neighborhood Investment Fund

Eligibility

- Commercial, industrial or residential real estate development projects
- Neighborhood organizations - Nonprofit, 501(C)3
- Covers site preparation; legal; testing; site mapping and related costs; and land costs, including acquisition, construction, rehabilitation and engineering

Requirements

- Provide housing and employment opportunities
- Utilize real estate that is idle, under-utilized or blighted

Rates/Terms

- \$50,000 maximum grant per project
- \$50,000 maximum per organization per calendar year

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

Agency/Program

Enterprise Zone (EZ) Tax Incentive Program

Eligibility

- Only new investment in eligible EZ
- Real estate and personal property taxes

Requirements

- Make new, private investment in facilities and machinery and equipment
- Create/retain jobs

Rates/Terms

Exemption of approximately 55% of the property taxes on the increased value of buildings, equipment, machinery and inventory for a maximum of 10 years

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

Agency/Program

Toledo Community Reinvestment Area (CRA) Tax Incentives

Eligibility

- New construction and renovation of commercial, industrial and residential structures
- Real property improvements

Requirements

Projects located in designated CRA's

Rates/Terms

May be exempt for 15 years maximum

Contact

City of Toledo Housing and Neighborhood Revitalization (HNR) Department, (419) 245-1400 or (419) 245-1452

Agency/Program

Toledo Neighborhood Business District Facade Improvement

Eligibility

- Business owners; tenants with owners' approval; and nonprofit organizations, except where it violates separation of church and state
- Designated districts

Requirements

Improve building exteriors in a slum and blighted area to encourage growth and business retention and/or area benefit

Rates/Terms

- One-third reimbursement grant for investment up to \$75,000
- Additional 10% reimbursement for investment between \$75,000 to \$150,000
- Maximum grant of \$32,500 and minimum of \$500 per individual building within 5 years
- Free architectural services available for projects that meet program standards

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

Agency/Program

Toledo Core City Facade Improvement

Eligibility

Businesses located in Downtown Overlay District and the Warehouse Area Planning District

Requirements

- Improve exteriors of existing buildings
- Improvements including window, door and roof repair; exterior cleaning; exterior shutters; awnings; gutters; painting; and landscaping

Rates/Terms

- One-third reimbursement grant for investment up to \$75,000
- An additional 10% reimbursement for investment between \$75,000 to \$150,000
- Maximum grant of \$32,500 and minimum of \$500 per individual building within 5 years

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

Agency/Program

2% Utility Development Fund

Eligibility

Commercial, industrial and residential projects

Requirements

- Extension of water or sanitary sewer lines to qualified properties
- Create and/or retain jobs

Rates/Terms

- Rates and terms will vary for each project
- Reimbursement grant for water and sewer promotion

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

CITY OF TOLEDO FINANCING PROGRAMS continued



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Toledo Job Creation Tax Credits

Eligibility

Companies expanding in Toledo

Requirements

- Company must receive Ohio Job Creation Tax Credits
- A minimum of 25 new jobs must be created within 3 years
- Each job receiving the credit must pay 150% of the minimum wage

Rates/Terms

City can credit corporate income tax paid to Toledo, based on 40% of new employee income taxes paid (80% if located in a subzone area). There are no abatements of income tax and no reimbursements.

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470

Agency/Program

Brownfield Revolving Loan Fund

Eligibility

Commercial, industrial or residential projects

Requirements

Reuse of properties in need of environmental study or remediation

Rates/Terms

4%/7 years

Contact

City of Toledo Economic Development Department
(419) 245-1286 or (419) 245-1470



LUCAS COUNTY
IMPROVEMENT CORP.

VILLAGE OF HOLLAND FINANCING PROGRAMS

Agency/Program

Enterprise Zone (EZ) Tax Incentives Program

Eligibility

Companies expanding and creating jobs in designated EZ

Requirements

- Invest a minimum of \$100,000
- Create a minimum of 5 jobs paying at least 150% of minimum wage
- All other State rules and regulations apply

Rates/Terms

- Maximum 75% for 10 years
- Maximum 10 years

Contact

Village of Holland, (419) 865-7104

Agency/Program

Community Reinvestment Area (CRA) Tax Incentives Program

Eligibility

For new construction or renovation projects in designated CRA

Requirements

Invest in new real property improvements

Rates/Terms

- 100% of taxes abated
- 10 years

Contact

Village of Holland, (419) 865-7104

Agency/Program

Holland Job Creation and Expansion Grant Program

Eligibility

- Companies investing in Village of Holland and creating jobs
- Retail commercial companies are not eligible

Requirements

- Create at least 5 new jobs
- Generate at least \$100,000 new annual payroll
- Be current on all taxes, assessments, etc.

Rates/Terms

- Maximum 8-year grant
- Maximum \$20,000 per year
- Amount of grant is .005 times the new annual payroll
- Number of years determined by number of new jobs created

Contact

Village of Holland, (419) 865-7104

VILLAGE OF WATERVILLE FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Community Reinvestment Area (CRA) Tax Incentives Program

Eligibility

For new construction or renovation projects in designated CRA

Requirements

Invest in new real property improvements

Rates/Terms

- Tax abatement of 100%
- 10 years for new construction; 7 years for renovation

Contact

Village of Waterville, (419) 878-8107

Agency/Program

Enterprise Zone (EZ) Tax Incentives Program

Eligibility

Companies expanding and creating jobs in designated EZ

Requirements

- Invest a minimum of \$100,000
- Create a minimum of 5 jobs paying at least 150% of minimum wage
- All other State rules and regulations apply

Rates/Terms

- Maximum 75%
- Maximum 10 years

Contact

Village of Waterville, (419) 878-8107

Agency/Program

Job Creation and Retention Program

Eligibility

Companies investing in Waterville and creating or retaining jobs

Requirements

- \$100,000 minimum annual payroll
- Create at least 5 jobs

Rates/Terms

- Up to 25% of income taxes paid to Waterville can be granted back to the company, depending on amount of annual payroll
- Number of years of grant is dependent on number of jobs created

Contact

Village of Waterville, (419) 878-8107

VILLAGE OF WHITEHOUSE FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Enterprise Zone (EZ) Tax Incentives Program

Eligibility

Companies expanding and creating jobs

Requirements

- Invest a minimum of \$100,000
- Create a minimum of 5 jobs paying at least 150% of minimum wage
- All other State rules and regulations apply

Rates/Terms

Maximum 75% for 10 years

Contact

Village of Whitehouse, (419) 877-5383

Agency/Program

Whitehouse Job Creation Grant Program

Eligibility

- Companies investing in Whitehouse and creating new jobs
- Retail commercial companies are not eligible

Requirements

- Create at least 5 new jobs
- Generate at least \$100,000 in new annual payroll
- Be current on all taxes, assessments, etc.

Rates/Terms

- Maximum 8-year grant
- Maximum \$20,000 per year
- Amount of grant is .005 times the new payroll
- Number of years determined by number of new jobs created

Contact

Village of Whitehouse, (419) 877-5383

STATE OF OHIO FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Ohio Direct Loan Program (166)

Eligibility

- User or developer
- Industrial projects preferred

Requirements

- Use for land and building acquisition, expansion or renovation; and equipment purchases
- Create 1 job for every \$25,000 received
- Show repayment and management capabilities
- Ohio prevailing wage rates apply

Rates/Terms

- Up to 30% of eligible fixed costs; \$1 million maximum
- 5% fixed rate for 10 to 15 years
- 10% equity minimum
- 25% bank minimum

Contact

Ohio Department of Development (ODOD), Office of Financial Incentives (OFI), 1-800-848-1300 or (614) 466-5420

Agency/Program

Ohio Enterprise Bond Fund

Eligibility

Industrial or commercial user

Requirements

- Use for land and building acquisition; construction, expansion or renovation; and equipment purchases
- Create or retain jobs
- Show repayment and management capabilities
- Ohio prevailing wage rates apply

Rates/Terms

- For projects between \$1 million and \$10 million
- Rate based on Standard and Poor's A-minus rating, for up to 90% of total project amount
- Long-term, fixed rate for up to 25 years

Contact

ODOD, OFI, 1-800-848-1300 or (614) 466-5420

Agency/Program

Mini-Loan Guarantee Program

Eligibility

- Start-up or existing small businesses with fewer than 25 employees
- 50% of allocation to women- and minority-owned businesses

Requirements

Use for fixed assets and equipment

Rates/Terms

- For expansion projects of less than \$100,000
- 45% guarantee of bank loan
- Minimum loan \$4,500
- Maximum loan \$45,000
- Interest rate of the State guarantee is currently 5.5% fixed
- 10-year maximum

Contact

ODOD, Office of Minority Financial Incentives, 1-800-848-1300 or (614) 644-7708

Agency/Program

Ohio Industrial Training Program (OITP)

Eligibility

Manufacturing businesses

Requirements

- Use for orientation training for new or current workers, management techniques, Statistical Process Control Training, instructor training and linkage with related programs
- Create or retain jobs

Rates/Terms

Up to 50% funding for orientation, training and management programs; instructional materials; and instructor training

Contact

ODOD, OITP, 1-800-848-1300 or (614) 466-4155

Agency/Program

Ohio Job Creation Tax Credit

Eligibility

Ohio businesses engaged in manufacturing, high technology, research and development (R&D), distribution and certain types of services

Requirements

- Create at least 25 new, full-time jobs within 3 years paying at least 150% of Ohio minimum wage
- Make substantial capital investment
- No relocation from one Ohio community to another
- Maintain operations at site for double the length of the credit
- Local community match required

Rates/Terms

- Provides tax credits or rebates on company's corporate franchise tax based on State income taxes withheld from new, full-time employees
- Maximum period of 10 years

Contact

ODOD, OFI, 1-800-848-1300 or (614) 466-5420

Agency/Program

Ohio Linked Deposit Program

Eligibility

Ohio-Headquartered, for-profit companies with less than 150 employees

Requirements

- Use for fixed assets, working capital and refinanced debt
- Create 1 job for every \$15,000 to \$25,000 received
- No out-of-state divisions
- Bank loan from eligible State depository

Rates/Terms

- Up to 3% below current lending rate
- Fixed for 2 years, possible 2-year extension
- Bank may extend term at current rates

Contact

Local financial institutions have been approved at State depositories.

Also contact Treasurer of the State of Ohio, Public Affairs Office, (614) 466-8855

Agency/Program

Ohio Minority Business Direct Loan Program

Eligibility

- Businesses at least 5% minority-owned and controlled
- Organizations in business for at least 1 year

Requirements

- Show repayment ability and management capabilities
- Create 1 job for every \$15,000 received
- Ohio prevailing wage rates apply to construction
- Equity may be required

Rates/Terms

- Up to 40% of project cost or \$700,000, whichever is less, fixed at 3.5%
- Up to 10 years

Contact

ODOD, Minority Development Financing Commission, 1-800-848-1300 or (614) 644-7708

Agency/Program

Ohio Minority Contractor Bonding Program

Eligibility

State-certified minority contractors

Requirements

- Denied a bond by at least 2 surety companies within the current fiscal year
- Economically sound
- Increase employment opportunities or expand minority business enterprise
- Have not defaulted on a previous bond

Rates/Terms

- Maximum bond pre-qualification of \$1 million
- Premium for each bond issued will not exceed 2% of the bond's face value

Contact

ODOD, Minority Development Financing Commission, 1-800-848-1300 or (614) 644-7708

STATE OF OHIO FINANCING PROGRAMS continued 2



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Ohio Research and Development (R&D) Sales Tax Exemption

Eligibility

Begin or expand R&D efforts

Requirements

- R&D equipment must be capitalized
- Expensed items are not eligible

Rates/Terms

- Exempt from entire State and County sales tax for qualified machinery and equipment primarily used for R&D
- Up to 6.5% tax credit

Contact

Ohio Department of Taxation, Sales and Use Tax Division,
(614) 466-7350

Agency/Program

Ohio Export Tax Credit

Eligibility

- Corporate or individual taxpayers who increase export sales
- Eligible export sales are those that qualify for Foreign Sales Corporation Federal tax treatment

Requirements

- Based on the average increase in export sales during the 2 years prior to claiming the credit
- Ohio payroll or property values must increase by 10% over previous 3 years or credit is reduced

Rates/Terms

- Nonrefundable franchise tax credit
- Credit is capped at \$250,000 per year, maximum of \$3.25 million for life of credit

Contact

ODOD, Office of Tax Incentives, (614) 466-4551
or Department of Taxation, Sales Tax Division,
1-800-282-1780

Agency/Program

Ohio Manufacturing Machinery and Equipment (M&E) Investment Tax Credit

Eligibility

- Companies purchasing new manufacturing machinery and equipment
- Companies retooling (value-added only)

Requirements

- Purchase equipment between July 1, 1995 and December 31, 2001
- Investment must exceed last three years' average investment in the County

Rates/Terms

Credit is 7.5% for companies in nondistressed communities; 13.5% in distressed areas

Contact

ODOD, 1-800-848-1300 or (614) 644-8560

Agency/Program

Ohio Brownfield Site Cleanup Tax Credit

Eligibility

- Clean up "brownfield" or contaminated site in the State
- Commit to reusing the site for economic development

Requirements

- Written documents from local government that redevelopment of the site is a priority and it supports the project
- Eligible activities include environmental studies, brownfield site remediation and asbestos removal from buildings
- Work must be completed by the Ohio Environmental Protection Agency (OEPA)

Rates/Terms

- In a distressed area, maximum credit of \$150,000 per year for 5 years or 10 percent of the cleanup cost per year, whichever is less
- In a nondistressed area, maximum credit of \$100,000 per year for 5 years or 10 percent of the cleanup cost per year, whichever is less
- Up to 5 years

Contact

ODOD, 1-800-848-1300 or (614) 644-8560

Agency/Program

Brownfield Site Cleanup Loans

Eligibility

- Loans available for site assessment and remediation efforts which will protect or improve surface or ground water
- Public and private sectors are eligible applicants
- Asbestos removal and demolition of buildings are eligible

Requirements

- Funds are available through the Ohio Environmental Protection Agency (OPEA), Ohio Water Development Authority (OWDA) and Ohio Department of Development (ODOD) direct loan programs
- Planning loans are available through OWDA for preliminary analysis and site assessments

Rates/Terms

- Low rates based upon level of community distress
- Rates based upon a 4-week average of Bond Buyers 20 CTO Bond Index and are adjusted every 6 months
- Interest for up to 3 years or until OEPA issues a covenant not to sue, whichever comes first

Contact

ODOD, 1-800-848-1300 or (614) 644-8560

Agency/Program

Ohio Discretionary Grant Program (412)

Eligibility

Local communities with infrastructure projects that will result in job creation by local companies

Requirements

- Create jobs
- Company creating jobs and community requiring infrastructure must provide minimal data to the State

Rates/Terms

- \$1,000 per job created
- 50% local match required

Contact

ODOD, 1-800-848-1300 or (614) 644-8560

Agency/Program

Roadwork Development Fund (629)*

Eligibility

Local community with street project that will result in private-sector job creation

Requirements

- Create jobs
- Company creating jobs and community requiring infrastructure must provide minimal data to State

Rates/Terms

- \$1,000 per job
- 50% local match required

Contact

ODOD, 1-800-848-1300 or (614) 644-8560

*Program depends on availability of funds

Agency/Program

Manufacturing Machinery and Equipment Sales Tax Exemption

Eligibility

Includes machinery, equipment, supplies and fuel used primarily in a manufacturing operation to produce tangible personal property for sale.

Requirements

Provide vendor with a blanket exemption certificate

Rates/Terms

- Exempts entire state and county sales tax for purchases of machinery and equipment used primarily for manufacturing
- Provides significant tax savings for companies and individuals that are involved in manufacturing in Ohio

Contact

ODOD, Office of Tax Incentives, (614) 466-4551 or (800) 848-1300, or the Ohio Department of Taxation, Sales Tax Division at (800) 282-1780

STATE OF OHIO FINANCING PROGRAMS continued 3



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Warehouse Machinery and Equipment Sales Tax Exemption

Eligibility

Includes machinery and equipment used at least 51% of the time in storing, transporting, mailing or handling inventory in a warehouse, distribution center or similar facility if the inventory handled by the facility is:

- primarily distributed outside Ohio to retail stores owned by the business or affiliated group that owns the Ohio facility; or
- distributed by means of direct marketing

Requirements

- Provide vendor with a blanket exemption certificate
- Eligible warehousing equipment only

Rates/Terms

- Provides significant tax savings for companies purchasing machinery and equipment for warehousing, distribution and direct marketing activities
- Exempts entire state and county sales tax for purchases of eligible machinery and equipment

Contact

ODOD, Office of Tax Incentives, (614) 466-4551 or (800) 848-1300, or the Ohio Department of Taxation, Sales Tax Division at (800) 282-1780

Agency/Program

Warehouse Inventory Tax Exemption

Eligibility

- Inventory brought into Ohio from out of state, held for storage only with no further processing and then distributed back outside of the state, will be subject to a reduced personal tangible property assessment rate
- “Held for Storage Only” is a specific standard of eligibility that may preclude the value of some inventory being shipped directly to customers from qualifying for the reduced assessment rate

Requirements

For those companies with substantial amount of inventory

Rates/Terms

- The current rate is zero percent
- Provides an exemption from the personal property tax on qualifying inventory
- Can claim as part of the Personal Property Tax return

Contact

ODOD, Office of Tax Incentives, (614) 466-4551 or (800) 848-1300, or the Ohio Department of Taxation, Sales Tax Division at (800) 282-1780

FEDERAL FINANCING PROGRAMS



LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Community Development Block Grants (CDBG) Economic Development (ED) Program

Eligibility

- Grants to eligible small cities or non-urban counties

Note: Toledo is not eligible; Oregon and Maumee apply directly to the State; all other communities apply through Lucas County.

- Commercial or industrial user or developer
- Fixed assets related to commercial or industrial development or infrastructure

Requirements

- Create/retain at least 5 jobs
- 1 job per \$10,000 (grant) or \$25,000 (loan)
- Target 51% of jobs to low-to-moderate-income (LMI) persons
- Complete environmental review
- Federal prevailing wage rates apply to construction
- 50% maximum participation by CDBG
- Minimum 5% equity

Rates/Terms

- Maximum \$500,000 (loans)
- Maximum \$400,000 (grants) for low infrastructure only
- Low, fixed rate based on need
- Greater bank security
- Rate and term flexibility
- Capitalizes local revolving loan fund program

Contact

Office of Housing and Community Partnerships (OHCP),
Ohio Department of Development (ODOD)
1-800-848-1300 or (614) 466-2285

Agency/Program

Small Business Administration (SBA) 504 Loan Program

Eligibility

User's net worth less than \$6 million or, after tax,
2-year profit average under \$2 million

Requirements

- Fixed assets only: land, building, machinery and equipment
- Cash flow must be greater than debt service
- Appraisal
- Create 1 job for every \$35,000 received

Rates/Terms

- 10-20 year terms, depending on life of asset
- Maximum \$750,000, up to 40% of total project cost
- Fixed at 1% above treasury bond rates

Contact

Toledo-Lucas County Port Authority
(419) 243-8251

Agency/Program

SBA 7a Guaranteed Loan Program

Eligibility

- Existing or start-up business
- SBA size standards
 - Manufacturer/Wholesaler-less than 500 employees
 - Retail/Service-Annual receipts less than \$3.5 million
 - Construction-Annual receipts less than \$17.8 million
- Equity 25%

Requirements

Fixed assets, inventory, working capital

Rates/Terms

- Bank loan guaranteed by SBA
- Maximum guarantee: 90% under \$150,000; 85% up to \$750,000
- Maximum rate: Less than 7 years, prime +2 1/4%; more than 7 years, prime +2 3/4%
- Term up to 25 years based on use/life of assets

Contact

Work through local banks

Agency/Program

Small Business Administration GreenLine Revolving Line of Credit

Eligibility

- Operating capital, inventory and consolidation of short-term debt caused by fluctuations in cash cycle
- Existing or start-up business

Requirements

- Applicant must be of good character and demonstrate management ability
- Feasible business plan
- Adequate equity or investment in business
- Secured by first lien on assets being financed. Secondary liens on machinery and equipment, real estate and personal assets may be required.
- Personal guarantees required

Rates/Terms

- Maximum loan: Up to \$750,000
- SBA guarantees 75%
- Maximum rate: 2.25% above prime
- Maturity: 5 years
- Fees are charged

Contact

Work through local banks

Agency/Program

Small Business Administration Low Documentation Program (LowDoc)

Eligibility

- Entrepreneurs
- Established small businesses
- Low-documentation program designed to be easier
- Average annual sales for the preceding 3 years do not exceed \$5 million and employ 100 or less, including affiliates

Requirements

- Complete only front side of one-page application
- Personal financial statements required
- Loans over \$50,000–Copy of U.S. Income Tax Schedule C or front page of corporate or partnership returns for past 3 years

Rates/Terms

- SBA guarantees up to 90% of loan
- Terms negotiated with lender within the following maximums:
 - Maximum loan: \$100,000
 - Maximum rates
 - * Less than 7 years–2.25% over prime
 - * More than 7 years–2.75% over prime
 - * Under \$50,000 maturity–25 years for fixed assets, 10 years for all other uses

Contact

Work through local banks

Agency/Program

Economic Development Administration (EDA), U.S. Department of Commerce (DOC)

Eligibility

- Public infrastructure
- Restrictions apply to private property owners benefiting from EDA-funded public improvements
- Must have current Comprehensive Economic Development Strategy
- Must be invited to submit pre-application and full application

Requirements

- Create and/or retain jobs
- Identify matching funds
- Meet Equal Employment Opportunity (EEO) and nonrelocation requirements

Rates/Terms

- For projects between \$500,000 and \$5 million
- Up to 50% of public costs
- Limited funds available

Contact

U.S. DOC, EDA, (614) 469-7314 or regional office in Chicago, (312) 353-8143

TOLEDO EDISON FINANCING PROGRAMS

Toledo Edison
A FirstEnergy Company

LUCAS COUNTY
IMPROVEMENT CORP.

Agency/Program

Toledo Edison Economic Development Incentive Rate Program

Eligibility

- Industrial customers (with more than 100 kilowatts of demand) that are served under:
 - Large Power Rate PV-44
 - Large General Service Rate GS-12
 - Small General Service Rate GS-16

Requirements

- Meet minimum investment requirements with investment dollars, new employees or a combination of both
- Available to companies receiving funds from one of northwest Ohio's other economic development agencies

Rate/Terms

- 25% reduction of incremental nonfuel charges if existing facilities are expanded
- 25% reduction in the incremental nonfuel charges associated with the retention of planned, out-of-state transfer of existing business
- 25% reduction in total nonfuel charges if operations are expanded within the Toledo Edison service area
- 25% reduction in total nonfuel charges for new customers in the Toledo Edison service area whose electric power costs represent 10% of total operating costs
- Energy intensive customers may be eligible for greater reductions

Contact

Toledo Edison
(419) 249-5035 (industrial)
(419) 249-5086 (commercial)
(419) 249-5230 (economic development)
or 1-800-447-8883